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## FOREIGN INTELLIGENCE.

BELGIUM.—*Antwerp.*—*Summary of Maritime Insurances effected by the “Cercle d’Assureurs Particuliers” from 1841 to 1849 inclusive.*

Year.	Sums Insured.	Premiums.	Returns.	Brokerage.	Losses and Averages.	Reinsurances.	Expenses.	Recovered on Reinsurances.	Distribution of Profits.
	£	£	£	£	£	£	£	£	£
1841	96,059	2,533	123	126	282	93	33	—	824
1842	146,808	3,346	101	173	1,713	135	59	9	1,280
1843	139,766	3,098	151	158	2,836	116	71	172	—
1844	170,094	3,178	95	175	1,626	169	49	24	1,066
1845	184,824	4,794	99	225	2,533	347	70	106	960
1846	174,123	4,727	131	204	3,414	603	68	475	622
1847	228,695	5,774	155	279	3,470	537	72	1,076	2,000
Jan. 1848	26,993	561	50	23	1,650	29	29	111	308
Dec. „	12,770	218	35	9	204	32	—	27	—
1849	125,200	2,966	60	144	469	119	80	—	1,656
	1,305,332	31,195	1,000	1,516	18,197	2,180	531	2,000	8,716

1,516 Brokerage, = 4·86 per cent. . .  
 18,197 Losses and averages, = 58·34 per cent. (or 1·394 per cent. on sums insured) . . . } on premiums.  
 2,180 Reinsurances, = 7· per cent. . .  
 531 Expenses, = 1·31 per cent. . .  
 23,424 —————  
 7,771  
 2,000 Recovered on reinsurances, = 6·41 per cent.  
 9,771  
 1,055 Reserved for valuations.  
 £8,716 Net profits, being an average of nearly 28 per cent. on the premiums received.

The “Cercle d’Assureurs Particuliers” consists of 20 members, each of whom participates in an equal proportion in the insurances, without, however, in any case participating in the risks on one and the same vessel to a greater amount than £40, and without there being any responsibility amongst the members. The maximum of the “Cercle” is therefore limited to £800. on the value of a single risk.

## Compagnies d'Assurances Maritimes souscrivant à Anvers.

	COMPAGNIES. No. 1 à 13 Compagnies fondées à Anvers; No. 14 à 22 Etablissements étrangers.	Capital de Garantie,	Versé.		Pouvant souscrire sur un risque.	Années de fon- ction des Compag- nies.	OBSERVATIONS.
			P. C.	FRANCS.			
1 1°	La Comp <sup>ie</sup> d'Anvers Securitas; Agent général M. Van Doughten .....	FRANCS. 6,349,200	20	FRANCS. 1,269,840	FRANCS. 63,500	1819	{ Cette Cie a un fonds de réserve considérable et qui s'élève au moins à Fr. 500,000. { Cette Cie est aussi dans une situation très-prospère, mais ne conserve que le fonds de réserve d'une année; le dernier compte de gestion présenté le 1 <sup>r</sup> Juillet 1850, a réparti aux actionnaires environ 15 o/o, outre à peu près 5 o/o de réserve. { Le capital de réserve de cette Cie s'élevait au 31 Décem- bre dernier, à Fr. 181,980 et elle a fait cette année-là, un bénéfice net de 10 o/o.
2 1°	La Comp <sup>ie</sup> d'Assurances de l'Escaut; Di- recteur A. Diercxens .....	4,232,800	25	1,058,200	84,600	1821	
3 1°	La 5 <sup>e</sup> Comp <sup>ie</sup> d'Assurances; Directeur J. F. Flemmich .....	4,000,000	20	800,000	40,000	1837	
LES TROIS SUSSDITES COMPAGNIES SOUSCRIVENT AUSSI LES RISQUES CONTRE INCENDIES.							
4 1°	La Comp <sup>ie</sup> Anversoise d'Assurances mari- times; Directeur Aug. Aulit .....	1,000,000	30	300,000	30,000	1849	{ Cette Cie, qui avait parcouru d'une manière prospère le terme fixé par ses statuts, a été renouvelée l'année dernière et a donné à son début une légère perte, due à de nombreuses pertes totales de navires, qui sont venus coup sur coup frapper nos assureurs. { Cette Cie a un capital de réserve de Fr. 105,920 et a donné à ses actionnaires au 30 Juin 1850, un bénéfice de 11 $\frac{17}{100}$ o/o pour la dernière année.
5 1°	Le Comptoir Spécial, d'Assur <sup>s</sup> marit <sup>s</sup> ; Directeur Const. Dele Haye .....	2,116,400	20	423,280	42,300	1842	{ Cette Cie a un fonds de réserve d'env. Fr. 50,000 et a donné au 30 Juin 1850 un bénéfice d'env. 7 $\frac{1}{2}$ o/o. Capital de réserve env. Fr. 36,000; bénéfice de la dernière année de gestion, finissant au 30 Juin 1850, env. 9 $\frac{1}{2}$ o/o.
6 2°	La Comp <sup>ie</sup> d'Assurance Agriculture et Commerce; Direct <sup>r</sup> Jules Jossion .....	1,500,000	20	300,000	45,000	1844	
7 1°	La Comp <sup>ie</sup> d'Assur <sup>s</sup> l'Océan; Directeur P. Diercxens .....	1,000,000	30	300,000	30,000	1846	
8 2°	La Comp <sup>ie</sup> d'Assurances l'Espérance; Di- recteur Gamain .....	1,000,000	15	150,000	15,000	1846	
9 2°	La Comp <sup>ie</sup> d'Assurances l'Antverpia; Di- recteur J. De Bruyn .....	1,000,000	20	200,000	20,000	..	
10 2°	La Comp <sup>ie</sup> d'Assurances l'Atlantique; Di- recteur J. Stappaerts .....	1,000,000	20	200,000	17,000	..	{ Ces deux Cies étant à leur première année d'existence n'ont pas encore eu de comptes à rendre.

COMPAGNIES. No. 1 à 13 Compagnies fondées à Anvers; No. 14 à 22 Etablissements étrangers.		Capital de Garantie.	Versé.	Pouvant souscrire sur un risque.	Années de forma- tion des Compag- nies.	OBSERVATIONS.
11	Van Gend et Loos, Assureurs partie <sup>s</sup> .....	FRANCS.	FRANCS.	FRANCS.	..	Les Etablissements No 11 à 22, étant ou des entreprises étrangères à la place, ou des Associations, qui ne sont pas anonymes et n'ont par conséquent pas de comptes à publier, il n'est pas possible de donner des renseignements exacts sur leur situation, qui est cependant très-prospère, tous ces Etablissements travaillant actuellement avec les Compagnies No 1 à 10, en suivant le même système et souscrivant les mêmes risques.
10	J. F. Flemmich, agissant au nom et p <sup>r</sup> p <sup>on</sup> .....	..	..	26,000	..	
10	individuelle de divers .....	..	..	20,000	..	
13	D. Grenier, au nom et p <sup>r</sup> p <sup>on</sup> de divers .....	..	..	50,000	..	
14	La Comp <sup>ie</sup> d'Assurances Générales de .....	5,000,000	20	1,000,000	..	
10	Paris; Agent Ch <sup>s</sup> Loyaerts .....	423,280	10	42,328	..	
15	La C <sup>ie</sup> d'A <sup>e</sup> M <sup>e</sup> et fluviale du Brabant .....	..	..	16,000	..	
10	Septentrional; Ag <sup>t</sup> P. Diercxsens .....	..	..	20,000	..	
16	J. F. Flemmich, agissant p <sup>r</sup> C <sup>ie</sup> de six .....	..	..	30,000	..	
10	Comp <sup>ie</sup> d'Assur <sup>s</sup> d'Amsterdam .....	7,500,000	20	1,500,000	..	
17	La Comp <sup>ie</sup> d'Assurances Agrippina, de .....	3,750,000	10	375,000	..	Cette C <sup>ie</sup> peut souscrire jusque Fr. 60,000.—
10	Cologne; Agent Théod. C. Engels .....	1,200,000	20	240,000	..	
18	La Compagnie du Bas-Rhin; Agent Eug. Cambier .....	1,875,000	10	187,500	..	
10	La Comp <sup>ie</sup> d'Ass <sup>s</sup> La Garonne, de Bor- deaux; Agent D. Grenier .....	1,100,000	20	220,000	..	
19	La Comp <sup>ie</sup> d'Assurances Générales de Dusseldorf .....	2,425,000	20	485,000	..	
20	La Société d'Ass <sup>s</sup> Gén <sup>s</sup> Néerlandaise de Tiel .....	..	..	45,000	..	
21	La Comp <sup>ie</sup> d'Ass <sup>s</sup> Gén <sup>s</sup> Néerlandaise de Tiel .....	..	..	698,400	..	
20	Agent W <sup>m</sup> Ronstorff, qui signe collec- tivement pour ces 3 Compagnies .....	..	..	..	..	
22	..	..	..	..	..	
20	..	..	..	..	..	

1 <sup>re</sup> RÉUNION.	2 <sup>de</sup> RÉUNION.
Fr. 68,500.—	Fr. 45,000.—
" 84,600.—	" 15,000.—
" 68,500.—	" 37,000.—
" 30,000.—	" 50,000.—
" 42,300.—	" 24,000.—
" 30,000.—	" 45,000.—
" 25,000.—	" 16,000.—
" 30,000.—	" 20,000.—
" 16,000.—	" 30,000.—
" 30,000.—	" 30,000.—
Fr. 482,400.—	Fr. 316,000.—

COMMUNIQUÉ PAR  
FRANÇOIS STEENVELD,  
Courtier d'Assurances.

ANVERS, 1<sup>er</sup> Juin 1851.

FRANCE.—*Summary of the Report of "Le Phénix" Life Assurance Company to 31 Dec. 1850, read at the General Meeting, 27 May, 1851.*

The position of the Tontine Classes on 31st December, 1850, was as follows:—

Date.	Duration of the Class.	No. of Subscriptions.	Amount of Subscriptions.	Investments made.	Annual Income in 3 per cents.	Cost of do.
			£	£	£	£
1846	8 years	273	10,115	6,831	313	6,714
"	12 "	540	29,930	11,842	547	11,587
"	16 "	457	27,460	7,028	324	6,836
"	20 "	487	44,035	9,161	428	8,864
1850	20 "	42	3,560	316	15	282
		1799	115,100	35,178	1,627	34,283

The position of each of these classes is highly favourable. The average of the subscriptions is £64, and the average amount paid up is £19 for each subscription.

The results of the subscriptions which have fallen in are as follow:—

Duration of Class.	Subscriptions fallen in.		Amount paid upon ditto.
	No.	Sums.	
8 years	49	£ 1,576	£ 425
12 "	121	7,004	1,200
16 "	129	6,585	788
20 "	119	7,739	727
	418	22,904	3,140

The new Class for 20 years, commenced 1st January, 1850, obtained within the year 42 subscriptions for £3,560. The other classes, still open, have increased in a still greater proportion. The expenses allowed by the regulations of the Company for this branch of the business are scarcely adequate to the costs of its full development; yet the Company has spared no labour or attention to increase the number and amount of the subscriptions. The position of the country, and the unjust attacks to which the assurance interests have been exposed, may have increased the difficulties, and made success more costly; but there is every reason to hope that the improvement in the political and financial condition of affairs will, in the course of the ensuing year, greatly assist the operations of the Company.

*Report of the Fire Insurance Company "Le Phénix" for the year 1850.*

The risks insured by the Company on the 30th June, 1850, were	£ 142,563,044
In the following half-year 20,185 policies were issued, insuring	16,990,308
Reinsurances from other Companies	2,565,616
	£162,118,968
From which deducting cancelled insurances	£14,044,706
And reinsurances with other Companies	3,303,909
	17,348,615
Remaining in force, 31 Dec. 1850	£144,770,353

*Profit and Loss Account.*

Balance, 30th December, 1849.....	£ 51,794	Discounts, &c. on bills .....	£ 228
Premiums reserved for insurances in } force on 30th June last .....	35,936	Premiums and commissions on re- insurances.....	7,846
Reserve capital.....	71,000	Expenses of various kinds at Paris....	6,038
Duty on policies .....	783	Allowances to agents .....	14,143
Premiums for new insurances .....	19,222	Losses paid in 1092 fires .....	34,268
Payments of bills for former insurances	7,970	Other payments to the assured.....	97
Interest and other payments received..	7,180	Various expenses authorized in the agencies.....	3,756
		Premiums reserved for risks in force 31st December, 1850 .....	35,934
		Reserve capital at the same date.....	71,000
		Balance .....	20,575
	£193,885		£193,885

The balance has been disposed of as follows:—

	£
1. For the stamps of policies in 1850 . . . . .	668
2. In augmentation of the premiums reserved for insurances in force . . . . .	707
3. Added to the Company's reserve capital . . . . .	4,800
4. Dividend of £3. 12s. per share on 4,000 shares . . . . .	14,400
	£20,575

	£
The capital of the Company is . . . . .	160,000
Adding the reserve premiums increased as above . . . . .	36,643
„ the reserve capital, do. . . . .	75,800
	£272,443

To which may be added—

The total premiums receivable in 1851 . . . . .	129,617
And the total premiums received for 1852 and following years . . . . .	411,087
Totals of premiums receivable, of reserves, and Company's capital	£813,147

The losses which have fallen upon the Company, from its commencement to the 31st December last, were as follow:—

	No.	Sums. £
Total losses to 30th June, 1850 . . . . .	36,607	1,915,676
„ in the half-year to 31st Dec. 1850 . . . . .	1,092	34,268
Total losses to 31st Dec. 1850 . . . . .	37,699	£1,949,944

*Comparison of some of the principal Mutual Tontine Associations.*

The 18 Companies authorized by the Government from their commencement up to the end of 1850 have obtained altogether

	£
409,493 policies, amounting to . . . . .	16,593,550
Of which sum there has been invested . . . . .	5,759,218
And has served to purchase in the Government Funds an annual income of . . . . .	271,902

It will thus appear that the average amount of each policy is about £40·5; that 34·7 per cent. of the amounts has been paid up and invested, and that the average rate of interest produced by all the investments in the French Government Funds, extending from 1841 to the present time, is 4·72 per cent. The proportion in which some of the principal Companies have par-

ticipated in the total of the policies, the amounts of subscription, and the investments, are as follows:—

	No. of Policies.	Amount of Subscriptions.	Investments.
La Caisse Paternelle . . .	$\frac{1}{8}$	$\frac{1}{8}$	$\frac{1}{4}$
La Nationale . . .	$\frac{1}{32}$	$\frac{1}{8}$	$\frac{1}{8}$
La Prévoyance . . .	$\frac{1}{8}$	$\frac{1}{7}$	$\frac{1}{8}$
L'Équitable . . .	$\frac{1}{7}$	$\frac{1}{7}$	$\frac{1}{8}$
La Caisse des Écoles . . .	$\frac{1}{8}$	$\frac{1}{10}$	$\frac{1}{8}$
L'Économie . . .	$\frac{1}{12}$	$\frac{1}{8}$	$\frac{1}{4}$
La Minerve . . .	$\frac{1}{8}$	$\frac{1}{5}$	$\frac{1}{25}$

The subscriptions for the year 1850 only have amounted to

	£
14,142 policies for . . . . .	636,106
And the investments have been . . . . .	773,870

And out of these numbers and sums the above Companies have participated in the proportion of—

	No. of Policies.	Amount of Subscriptions.	Investments.
La Caisse Paternelle . . .	$\frac{1}{4}$	$\frac{1}{8}$	$\frac{1}{4}$
La Nationale . . .	$\frac{1}{32}$	$\frac{1}{15}$	$\frac{1}{7}$
La Prévoyance . . .	$\frac{1}{7}$	$\frac{1}{8}$	$\frac{1}{8}$
L'Équitable . . .	$\frac{1}{8}$	$\frac{1}{7}$	$\frac{1}{11}$
La Caisse des Écoles . . .	$\frac{1}{14}$	$\frac{1}{8}$	$\frac{1}{10}$
L'Économie . . .	$\frac{1}{8}$	$\frac{1}{8}$	$\frac{1}{8}$
La Minerve . . .	$\frac{1}{8}$	$\frac{1}{4}$	$\frac{1}{7}$

(Report of La Caisse Paternelle).

HOLLAND.—*Conditions of the Loan of 2,500,000 guilders (£208,333) for encouraging Free Cultivation in the Dutch East Indies, under the Management and Guaranty of the East Indian Society of Administration and Annuities, established at Amsterdam in 1842.*

Art. 1. The capital of this loan is fixed at the maximum amount of *two and a half millions of guilders (£208,333)*, in Dutch East Indian currency, (with liberty to increase the sum hereafter,) divided into shares, bearing interest and redeemable in the manner laid down in Art. 2, 5, and 6, under the management of the Society above named, and intended for the encouragement of free cultivation in the Dutch East Indies.

Art. 2. This loan is contracted at the yearly interest of *6 per cent.*, payable by the above-mentioned *Society of Administration and Annuities*, during the term of its existence, as well as in the event of its prolongation, as provided for in Art. 2 of its Statutes.

Art. 3. Of the said sum of 2,500,000 guilders (£208,333), an amount of 1,000,000 guilders (£83,333) is reserved for subscribers in Holland; and should the entire sum so reserved not be taken within the period allowed for participating, the deficiency may be made up in the Dutch East Indies, where the subscription list shall be kept open until the full sum of 2,500,000 guilders (£208,333) shall be completed. Operations are to commence as soon as an amount of 1,000,000 guilders (£83,333) shall have been subscribed: meanwhile the transfer of contracts of consignments, concluded for long periods with the aforesaid Society, may be effected to the extent of the capital provisionally subscribed.

Art. 4. The shares are to be for *one thousand guilders (£83 $\frac{1}{3}$ )* each, in Dutch East Indian currency, to be paid up in the colony, in silver money, or the current value thereof, to the full amount of *one thousand Indian guilders*, without reference to the exchange at which it may be drawn for.

Art. 5. These shares shall consist in certificates of payment, bearing number from 1 to 2,500 inclusively, all of them signed by one of the commissaries duly appointed, and both the managers of the Society at Batavia, and countersigned by one of the delegates hereafter mentioned; each share being provided with 27 interest warrants, signed by one of the aforesaid managers;—each coupon (or warrant) being for 60 guilders (£5) East Indian currency; and payable likewise with 50 guilders (£4½) Dutch currency, at the office of the said Society in Amsterdam: the first coupon being for a sum equivalent to the number of months elapsed since the 1st January.

Art. 6. On the 1st May, 1846, (at latest,) and so on every successive year, the following number of shares may be drawn for repayment (by lot), in the presence of the after-mentioned delegates, by the administration of the Society at Batavia; viz.—

1st year . . . . .31	10th year . . . . .46	19th year . . . . .71	27th year . . . . .105
2nd . . . . .32	11th . . . . .48	20th . . . . .74	28th . . . . .110
3rd . . . . .33	12th . . . . .50	21st . . . . .78	29th . . . . .115
4th . . . . .34	13th . . . . .53	22nd . . . . .82	30th . . . . .120
5th . . . . .36	14th . . . . .56	23rd . . . . .86	31st . . . . .125
6th . . . . .38	15th . . . . .59	24th . . . . .90	32nd . . . . .131
7th . . . . .40	16th . . . . .62	25th . . . . .95	33rd . . . . .140
8th . . . . .42	17th . . . . .65	26th . . . . .100	34th . . . . .141
9th . . . . .44	18th . . . . .68		

The payment for the shares so drawn by lot, for redemption, shall take place on the 1st January, at the option of the holder, either at the office of the Society in Batavia, in Dutch East Indian currency, or at their office in Amsterdam, at the current rate of exchange.

The East Indian Society of Administration and Annuities reserves to itself the faculty of increasing or reducing the amount of the above-mentioned annual redemption, in case circumstances should prove the use or necessity of such modification. The holders of shares so made payable must affix their signatures to the same, in proof of their being redeemed and cancelled; and the payments so made shall be booked as reduction of the capital fund. All the bonds or contracts for moneys advanced from the said capital, and all instalments paid up against such moneys, shall remain deposited, until the final repayment thereof, and for an amount equivalent to the part remaining unredeemed, as security to the shareholders for the payment of the moneys advanced by them, and of the interest accruing thereon up to the period of repayment.

Art. 7. The administration of the said capital fund is to be intrusted to the East Indian Society of Administration and Annuities at Amsterdam, and in their name and behalf to the administrators of said Society at Batavia. And *three* delegates shall be appointed, on behalf of the shareholders, and for the purposes hereafter specified, *one* residing in Amsterdam, and *two* at Batavia; which delegates are to be chosen among the shareholders. The first appointments are to emanate from the head administration; but on the retirement of one or both the delegates in Batavia, their places are to be filled by appointments made by the administration there. In case one of these delegates should have disposed of all his shares, or in case a vacancy should ensue by decease, retirement, or discharge, the remaining delegate shall in that event present, within a *fortnight* at latest, a list of three names to the administration at Batavia,—from which list an appointment is to be made by absolute majority of



votes; and in case of a vacancy occurring in Holland, the head administration shall make a new appointment, having previously prepared a list of *three* names chosen from among the holders of the greatest number of shares.

The first appointment, as also those to be successively made, is to take place by an authentic act, in which the parties so appointed are bound to declare that they accept the appointment of delegate.

The parties named in the first instance as delegates are—

Mr. A. T. Bik . . . . . }  
 „ E. W. Cramerns . . } at Batavia; and

Mr. J. Ter Meulen, jun. . . . . at Amsterdam.

The remuneration to be awarded to the said delegates shall be fixed by the managers of the Society at Batavia, subject to the approval of the head administration in Holland.

In default of such appointment, the managers at Batavia shall insist on its taking place, and, if deemed needful, provide in the same.

These delegates shall be entitled to demand all such explanations as they may think necessary, and to require insight into all books and papers connected with this concern.

Art. 8. The capital fund aforesaid shall be employed by the managers of said Society at Batavia in making such advances to the owners of fabrics (mills, &c.), the holders or tenants of lands (already under cultivation), as may be required to insure their success and promote the increase thereof. It shall also be allowable for certain parties to receive advances to enable them to plant and cultivate new lands; on condition, however, that the new lands so brought under cultivation shall produce quick returns. All such advances being subject to such stipulations as to the amount, the terms of repayment, the rate of interest, and the nature of the requisite security, as shall be found advisable and conducive to the interests of the concern; and, moreover, on the express condition that the entire amount of produce at the disposal of such owners or holders must be consigned to the managers of the Society in the colony, with a view to affording a more permanent security for the payment of capital and interest, — to which object the net proceeds of such produce, as far as it may suffice, is to be expressly applied.

The aforesaid advances, and the securities to be required, shall be arranged and settled in conjunction with the delegates; who shall also be entitled to propose money advances upon the aforesaid terms, whenever they are unanimously agreed as to the utility of such advances, and the moneys on hand shall allow of their proposals being entertained.

The entire amount of the earnings for agency or commission on the contracts of consignments in the East Indies devolves in behalf of the aforesaid Society.

Art. 9. All sums received by the managers of the Society in the colony, for successive instalments on the subscriptions in the Indies or in Holland, as well as all other moneys that the managers and delegates may not deem immediately applicable to the purposes aforesaid, are to be invested by them in such manner as shall appear most advantageous to the concern.

The securities proceeding from the said investment of moneys, as well as all contracts, mortgage-deeds, indentures, and other engagements, together with all other documents of value or importance, are to be deposited

in the fire-safe box, at the office of the Society in Batavia; there to be kept under two different locks, the keys of which shall be intrusted *one* to a member of the administration of the Society, and the *other* to one of the delegates, respectively appointed as keepers of the said keys.

Art. 10. The aforesaid capital fund shall be placed with the Society at Batavia, under the head of "*Fund for the Encouragement of Free Cultivation in the Dutch East Indies*;" whereof a separate account shall be opened in the books of the Society, which account shall be accurately kept up to date, and must comprise all transactions relating to this concern.

These books are to be closed annually before the middle of April at latest, when a balance shall be struck; and on the books and balance being approved of by the delegates, (who are entitled to require corrections when requisite,) they shall affix their signatures to the same, in proof of such approbation.

A duplicate of the annual accounts and balance-sheet, accompanied by the remarks of the delegates and the requisite vouchers, shall be transmitted every year to the head directors of the Society, by the same conveyances which bring the annual balances and reports, with other documents, to the administration of the Society in Holland.

Art. 11. All remittances, whether in produce or bills of exchange, are to be directed to the office of the Society at Amsterdam, where the same are to be realized, and the repartitions to be made to the parties interested. The chief administration will, when it may be required, pass orders upon the managers at Batavia; which latter have the control and appointment of all the requisite clerks or officers, and also the stipulation of their emoluments and salaries, subject to the approval of the head administrators; and in every respect connected with this loan, they stand in the same relation towards the chief administration as they do to the aforesaid Society itself.

At the Society's office in Amsterdam, a separate account shall also be opened in its books for all matters relating to this loan, which account shall be regularly posted up to date.

Art. 12. The head management of this Society represents the joint shareholders in the loan, in all their rights and titles connected therewith; and as such is competent to act in law, both as demandant and respondent, through every stage to the final resort; and has also authority to settle, adjust, and compromise matters in dispute. The managers at Batavia, as being authorized by the chief administrators, shall be at liberty to exercise the same authority in all cases wherein it may be required in the colony.

Art. 13. Each shareholder, by the act of signing the subscription list for this loan, elects once for all, and in respect to each share, his domicile at the office of the Society in Batavia, inasmuch as it may be necessary for the colony; and inasmuch as it may be requisite in the mother-country, at the Society's office in Amsterdam.

Art. 14. Whenever disputes may arise between the administration, the delegates, and the shareholders generally, or any one herein concerned, and if such disputes cannot be brought to an amicable termination, they shall be referred to arbitrators appointed according to law; whose decision shall be considered final, as a judgment in the highest resort, to which parties shall be bound to submit.

**GERMANY.—Statement of the Progress and Position of some of the principal Life Assurance Companies of Germany  
at the close of the Year 1849 or 1850.**

Estab- lished.	Name of Company.	Year.	Assurances existing at the beginning of the Year.		New Assurances desired the Year.		Assurances existing at the end of the Year.		Premiums received the Year.		Claims paid.		Expenses Management.		Funds.		Surplus.		Capital.	
			Persons.	Sums Assured.	Per- sons.	Sums Assured.	Persons.	Sums Assured.	Interest the Year.	No. Per- sons.	Sums.	Absol- ute.	Per Cent. of Re- serves.	In General.	Reserve for value of Policies.	£	£	£	Nominal.	Paid up.
1829	Gotha Life Assure Comp <sup>y</sup>	1850	15,471	3,517,014	1,138	265,786	16,082	3,643,471	£	162,748	325	79,943	6,778	4.16	859,565	704,345	134,877	£	£	£
1831	Leipzig Life	1850	4,413	744,300	209	29,814	4,424	740,500	33,126	97	16,500	1,863	5.62	160,125	143,327	1,184	Mutual	Mutual	Mutual	Mutual
1836	Berlin Life	1850	6,619	1,110,157	451	71,643	6,796	1,136,100	55,978	149	29,071	2,790	..	203,049	161,914	..	142,857	28,571	142,857	28,571
"	Munich Life	1850	1,111	125,208	231	20,257	1,256	135,500	5,981	15	1,167	..	..	22,111	..	..	..	..	..	..
1845	Frankfort Life	1850	..	..	169	34,566	570	108,839	5,183	7	1,270	979	18.8	..	..	..	..	..	..	..
1846	Hammonia Life	1849	..	64,257	..	21,479	830	71,986	2,574	10	3,107	953	37	2,987	..	..	..	..	244,898	24,490
	(at Hamburg)																		Mutual	Mutual
1847	Janus Life	1850	1,181	164,002	983	126,864	1,978	262,351	9,270	24	4,614	2,024	21.9	6,228	..	..	..	..	71,429	7,143

The preceding Statement is an extract from a table with which we have been favoured by Herr Rath G. Hopf, of Gotha, in continuation of one in a similar form given in our last Number, omitting only such parts of it as we have already published. On comparison with the former, it will be found to present a very satisfactory rate of progress in the business of Life Assurance in Germany, as represented by these offices. We shall probably be able, in our next, to give the reports of some of the other Companies. In the last account, the particulars of the Frankfort Life Assurance Company were given for the year 1848, and in the above for 1850. Some of the items, also, are wanting in the former summary; but, making allowance for these defects, the following results will be observed on comparison. The total sums assured at the end of the year in the 7 Companies had increased from £5,800,140 to £6,098,747; being an increase of rather more than 5 per cent. The premiums and interest (omitting the Munich Company in both years) have increased from £261,201 to £268,877; an increase of 2.9 per cent. The claims (omitting the Hammonia Company in the latter year, as this item does not appear in the former) have diminished from £136,984 to £132,565; being a diminution of 3.23 per cent. The capital in hand of 6 of the Companies had increased from £1,177,748 to £1,254,065; being an augmentation of nearly 6.5 per cent.

GERMANY.—*Gotha.*—*Fire Insurance Bank for Germany.* (*Feuerversicherungsbank für Deutschland.*) The Report for the year 1850 shows a total receipt of £265,987, being £7,280 more than in the preceding year.

The total of the actual payments amounts to £50,953, being £18,498 less than in 1849. This sum includes £40,302 for losses for the past year already settled. The charges of the central administration of the bank to the amount of £5,150, on account of the interest received on the investment of the premium money, amount only to 3 per cent. on the gross premiums obtained in the year.

In consequence of the number and amount of the *losses* in the past year being extremely small, of which a specification will be furnished to each of the agents of the bank for the inspection of the shareholders, the total payments, inclusive of the reserve, made for assurances in force on the 1st January, 1851, amount only to £47,573. The net surplus amounts to £119,842, which allows of a return of 70 per cent. on all the premiums falling due between 1st July, 1849, and 1st July, 1850, and the sum of which according to the exact computation, including those received from agents, is £171,202.

The insurances in force in the year 1850 amounted to £48,659,710, and the sum of the future liabilities for unusual losses was £973,220. The sum of the insurances was about £427,704 less than in the former year. This result, and at the same time the higher proportion of premiums received, is owing to the experience of the bank, which has led to the different classes of insurances being limited according to their degree of risk, and the premiums in some respects raised accordingly.

The small amount of dividends payable since the year 1844 are now forfeited, in accordance with the regulations of the Company. Those shareholders who neglect in the course of the present year to claim payment of the outstanding dividends of 1845 still due to them, will at the close of the year be subject to a similar loss.

The former organ of the transactions of the bank, the (*Reichs-*) *Anzeiger der Deutschen*, ceased to appear last year; and the authorized intelligence of the transactions of the bank will in future be made known in the *Preussischen Staatsanzeiger*, at Berlin, as well as in the *Leipziger Zeitung*, and the *Frankfurter Oberpostamtszeitung*.

#### *Accounts of the Bank.*

##### *Receipts.*

	£
1. Premiums brought forward according to the balance-sheet for 1849, adding a small payment from agency, and deducting cancelled insurances . . . . .	77,402
2. Losses and expenses, provided for by the reserve from last year .	21,363
3. Total premium receipts in 1850, after deducting agents' expenses	162,922
4. Interest received . . . . .	5,641
5. Profit on agio . . . . .	19
6. Dividends for 1844 cancelled . . . . .	69
Total receipts in 1850 . . . . .	£267,416

Total receipts in 1850, brought forward		£	267,416
<i>Payments.</i>			
		£	
1. For losses, settlements, and costs of valuation			
<i>a.</i> Claims standing over from 1849	. . .	4,157	
Provision for dividends due in 1849	. . .	1,344	
<i>b.</i> Claims for the year 1850	. . .	40,302	
2. For various expenses	. . . . .	5,150	
			£50,953
<i>Reserve.</i>			
1. For losses, expenses, still unsettled, of 1850 and former years, and provision for dividends	. . . . .	17,950	
2. For covering the risks standing over for future years	. . . . .	78,671	
			147,574
Net surplus	. . . . .		£119,842

Which affords to the total proportion of premiums sharing in the profits of the year a dividend of 70 per cent.

The total amount of insurances in force in 1850 was		£	48,659,710
Sum of the future liabilities included			973,220
		£	
78,671 Premium reserve for the years 1851 to 1857.			
17,950 Reserve for losses, expenses, &c. of the year 1850, still unsettled.			
119,842 Surplus for the year 1850.			
			216,463
2,843 For dividends due by former accounts, but unpaid.			
			£219,306
Present capital in hand, invested as follows:—			

		£	
155,470 Invested on good security, bearing interest.			
37,841 In the hands of bankers and agents.			
23,049 Cash and current bills.			
2,770 Company's house.			
176 „ furniture, &c.			
			£219,306
Total capital.			
£714 Security from the managers.			
£2,857 „ from the cashiers.			

BAVARIA.—On the 8th March an extraordinary General Meeting of the shareholders of the Cattle Insurance Company of the Pfalz was held at Neustadt. A very excellent report was presented by the manager on the progress which the Company had made, and which presented the strongest grounds for congratulating the members on their success. The Company consists of 3,072 shareholders, with a capital of £60,537. The number of horses insured amounts to 2,285; cattle, 7,042; sheep and goats, 383; and swine, 245. The losses which had been indemnified had been 58 horses for £330; 102 cattle for £292; 3 goats for £1. 5s.; and 2 swine for £2. 13s. 6d. (Masius.) Assuming that the value of all the animals insured was in the same proportion as those on which losses were paid, the following will show the rate of actual risks incurred:—

	No.	Lost.	Value.	Losses.	Per cent.	Average value of each.
			£	£		£
Horses .....	2,285	58	13,000	330	2·54	5·7
Cattle .....	7,042	102	20,160	292	1·45	2·86
Sheep and Goats .	383	3	160	1·25	·78	·42
Swine .....	245	2	328	2·675	·82	1·33
	9,955	165	33,648	625·925	1·86	3·79

The "Stockholm City Mutual Insurance Society for Goods and Furniture" (*Stockholms Stads Brandstods Bolag till försäkring af lösegendom*) was established in 1844, and commenced its operations on the 1st October of that year. The insurances granted were—

	Banco Rdr.	Amount insured.	Damages paid.
	£	£	£
In the first year, ending 30th Sept. 1845 .	(10,905,400)	900,450	122
Second " " 1846 . . . .		1,068,958	69
Third " " 1847 . . . .		1,420,383	740
Fourth " " 1848 . . . .		1,647,358	798
Fifth " " 1849 . . . .		2,026,592	726
Sixth " " 1850 . . . .		2,151,733	6,048
And on the 31st December, 1850 . . . .		2,228,333	
At present, 1st July, 1851 . . . .		2,301,100	
Whereof on goods about . . . .		1,166,666	
And on furniture . . . .		1,083,333	

The greatest part of the last sum paid in losses was owing to the burning of a sugar refinery.

As the regulations prescribe that  $\frac{1}{3}$  of the premium shall be reserved until the sum of Banco Rdrs. 100,000 (£8,333) is collected, and the annual premiums being very low— $\frac{1}{2}$ ,  $\frac{1}{8}$ ,  $\frac{1}{6}$ ,  $\frac{1}{4}$  per cent., according to the danger of the localities and the solidity of the houses—the funds for paying the last year's damages were not sufficient, so that about £2,750 had to be raised from the members in proportion to their interest in the £2,166,666 insured, making a charge of  $\frac{1}{8}$  per cent. The unexpected success during the earlier years had occasioned many to forget the right of calling for an extra payment in case of need, and consequently the call was not well met, small as it was. This year we shall therefore experience a considerable decline in the amount insured, and it is calculated that about £250,000 will be withdrawn; yet, as the present year has been a very favourable one, it is to be hoped that the confidence will return.

At the last meeting of the deputies, it was resolved that no goods or furniture stored in houses adapted to sugar refinery, oil manufacture, cotton spinning, or theatres, shall be insured for the future, but those already insured are not to be excluded. This resolution may be very good, but it is probable that it would have been better to restrict the amount of insurances on one house; as the case now stands, the directors cannot decline an insurance, be the amount ever so high, if it can only be proved that the property really exists, and is worth as much as it is valued at. According to the belief of others, we have many greater risks than those in sugar refineries; and the real danger of the latter depends upon the large amounts for which they are insured.

The income during the year ending 30th September, 1850, was—

	£
Premiums for new and for renewed insurances . . . . .	2,604
Interests . . . . .	192
And extra contributions, as above . . . . .	2,770
	<hr/>
	5,566
Capital on the 1st October, 1849 . . . . .	5,781
	<hr/>
	£11,347

The payments in the same time:—

	£
For losses by fire . . . . .	6,048
Fees to the directors . . . . .	208
Wages to the officers . . . . .	211
Office hire, printing, paper, and other expenses . . . . .	72
	<hr/>
	6,539
	<hr/>
	£4,808

Thus the funds of the society on the 1st October, 1850, were £4,808, whereof £4,294 belonged to the above-mentioned fund, which ought to accumulate till it reaches Rdrs. 100,000 (£8,333).

The expenses are somewhat high in proportion to the income; but when the reserved fund has been completed, the interest thereon will meet the greater part of the expenses. When premiums have been paid continuously for five years, they are reduced for the following years to half the amount—to  $\frac{1}{24}$ ,  $\frac{1}{16}$ ,  $\frac{1}{12}$ ,  $\frac{1}{8}$  per cent.; so that if we are not visited by greater losses, which may require fresh contributions, the premiums may be considered very low.

The number of insurances on the 30th September, 1850, was only 3933; but as this figure is very small comparatively to the population of Stockholm, it is reasonable to hope that the said diminution of the premiums will be made up by new insurances. The greatest part of the insured belong to the middling classes; the poor who subscribe are comparatively few, and the rich still fewer, and most of the goods are insured by shopkeepers.

Large fires are rare in Stockholm; probably owing to the mode of building, most of the houses being erected of stone, with stone stairs, and a sort of stone roofs called “brandbotten,” which are very effective in preventing the fires from spreading to the adjoining houses: otherwise, our arrangements for extinguishing fires are not in a good state. The greatest dangers are in winter, when the water freezes in the engines; and as Stockholm is very extensive, fires in the remoter parts of the suburbs may be very destructive before the engines reach the spot.

There is a Mutual Insurance Society for the other towns of Sweden, but quite distinct from ours, which is confined exclusively to Stockholm. The risks elsewhere are much greater, most of our small towns being closely built of wood; but, on the other hand, the engines are much better served in some of them, especially in Norrllöping and Gothenburg.